(iii) ECBs exceeding USD 50 million would be permitted for the following end uses only (a) Financing import of equipment and (b) Foreign exchange needs of infrastructure projects. Under the old ECB guidelines there was no end use restruction for ECBs except investment in capital market.

(iv) No financial intermediary *{viz.* a bank, DFI, or NBFC) will be either allowed acess to ECBs or to provide guarantees. However, this will not apply to Textile and Steel restructuring packages which have already been announced by the Government in consultation with RBI. Under the old ECB guidelines, there was no such restriction.

(v) ECBs pending utilization would need to be parked overseas. Under the old ECB guidelines, ECB raised were required to be utilized/ brought into the country at the earliest.

Payment of interest by investors of UTI

2231. DR. ABRAR AHMED: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 906 given in the Rajya Sabha on the 29th July, 2003 and state:

(a) the number of cases in which Unit Trust of India Investor Services Limited has paid interest @ 5.5 per cent per annum to the investors for delayed payment to US-64 'A' unit holders, as advised by SUUTI; and

(b) if not, whether such payment has been made, the reasons therefore and the action taken in the matter so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIANANDRAO VITHOBAADSUL): (a) and (b) Information is being collected and will be laid on the Table of the House.

Payment of service tax in **Karnataka**

2232. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) the total number of persons/organisation liable to pay service tax in Karnataka;